

Opening a bank account in Kazakhstan

Bank opening process is a process prescribed by internal banking rules/policy with a specific list of documents and other requirements established by each bank independently.

What is Unicase and how do we work?

Unicase team provides full support during opening a bank account through preparation of the necessary documents, cooperation with the bank offices and advising on related issues.

Bank opening procedure proceeds according to the Step I-III described in the sections below.

Step I. Suitability for opening a bank account

A bank account is opened only to an existing company (LLP, representative office, branch etc.) with a Non-Resident Taxpayer Registration Certificate (BIN). In advance, it is also necessary to choose the bank and currency of bank account (KZ tenge, EUR, USD etc.). This will give you a better idea of list of documents and information you will need to provide for your application to be successful.

Step II. Preparation and collection of the necessary documents

As it was mentioned above, each bank has its own internal policy for opening a bank account. Banking rules can be quite different from each other and there are no exact general or legal requirements so they may vary depending on bank you choose. However, broadly speaking, in order to open an account it is necessary to provide a bank with the following documents:

- bank account opening application;
- banking sample signatures and seal card;
- PoA for representative acting on behalf of the company;
- ID card/passport of representative acting on behalf of the company on the basis of PoA;
- copy of Non-Resident Taxpayer Registration Certificate (BIN) of the company opening a bank account;
- charter/regulations of the company opening a bank account; vii. original/notarized copy of extract from the trade register or any other similar document of the founder/participant of the company;
- foundation documents (charter etc.) of the founder/participant of the company;
- a notarized copy of PoA issued by the founder/participant to the director of the company;
- identity documents of the director of the company (ID card/passport/IIN) and person(-s) authorized to sign payment documents in the transactions related to the customer bank account maintenance (account management) in accordance with the banking sample signatures and seal card;
- for branches and representative offices – original/copy of certificate of registration (reregistration), as well as the notarized copy of regulations/charter of the branch or rep. office;
- original or notarized copy of document (orders, resolutions, minutes of the meeting of the founders, etc.) on opening a bank account and confirming the authority of the person(-s) to sign banking documents/forms;
- identification document (ID card/passport etc.) of beneficiary of the founder/participant; xiv. copy of state license (if the company's activity is licensed);
- other bank forms.

Step III. Submission of documents for opening a bank account

Documents, mentioned in Step II above shall be submitted to the relevant local bank on the spot via filing some banking forms/applications.

FAQ

When will a bank account be opened?

A bank opening process will be completed within 1-2 weeks after submission of the documents by issuing a bank account number, electronic signature etc. However, the bank may set other terms, according to its internal policy.

How long does it generally take to open a bank account?

In practice, the general terms for opening a bank account takes approx. 2-3 weeks or more, depending on the efficiency of each person/company involved and terms established by a bank.

Who should sign the documents on behalf of the company?

The HQ office (founder) of the company, the director of the company and representative acting on the basis of the PoA can sign the relevant bank documents/forms.

How should documents be certified?

Documents executed outside of Kazakhstan shall be signed, sealed with corporate seal (if applicable), notarized and legalized/apostilled (if applicable). Documents executed in Kazakhstan i.e. applications shall be signed and sealed with corporate seal (if applicable). All the documents shall be executed or translated into state or Russian language.

Is it required to visit the Republic of Kazakhstan to open a bank account?

In most cases it is not required. However, you higher chance of getting approved and ease the account opening procedure is by visiting the Republic of Kazakhstan.